



Automation Ratings

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Automation Ratings - Background

- The industry has recognised the benefits of electronic new business services using straight through processing (STP)
- There is not a recognised dedicated measure to assess how much straight through processing the industry has achieved.
- Adviser Forum defined priorities for pre-population for electronic applications by agreeing a consistent set of adviser requirements for each product type (protection, pensions and investment bonds)
- The Automation Ratings benchmark to what extent client management systems, portals and providers re-use information captured during the process thus facilitating straight through processing.
- It was recognised as essential that any output should be in a format easily understandable by advisers



Automation Ratings - Objectives & scope

Objective

- Increase adviser awareness and confidence in e-new business services
- Encourage greater adoption of e-new business services
- Create independent analysis for advisers to demonstrate extent of pre-population available (STP)
- Generate documents in concise terms that advisers understand and that organisations can use to promote their services

Scope

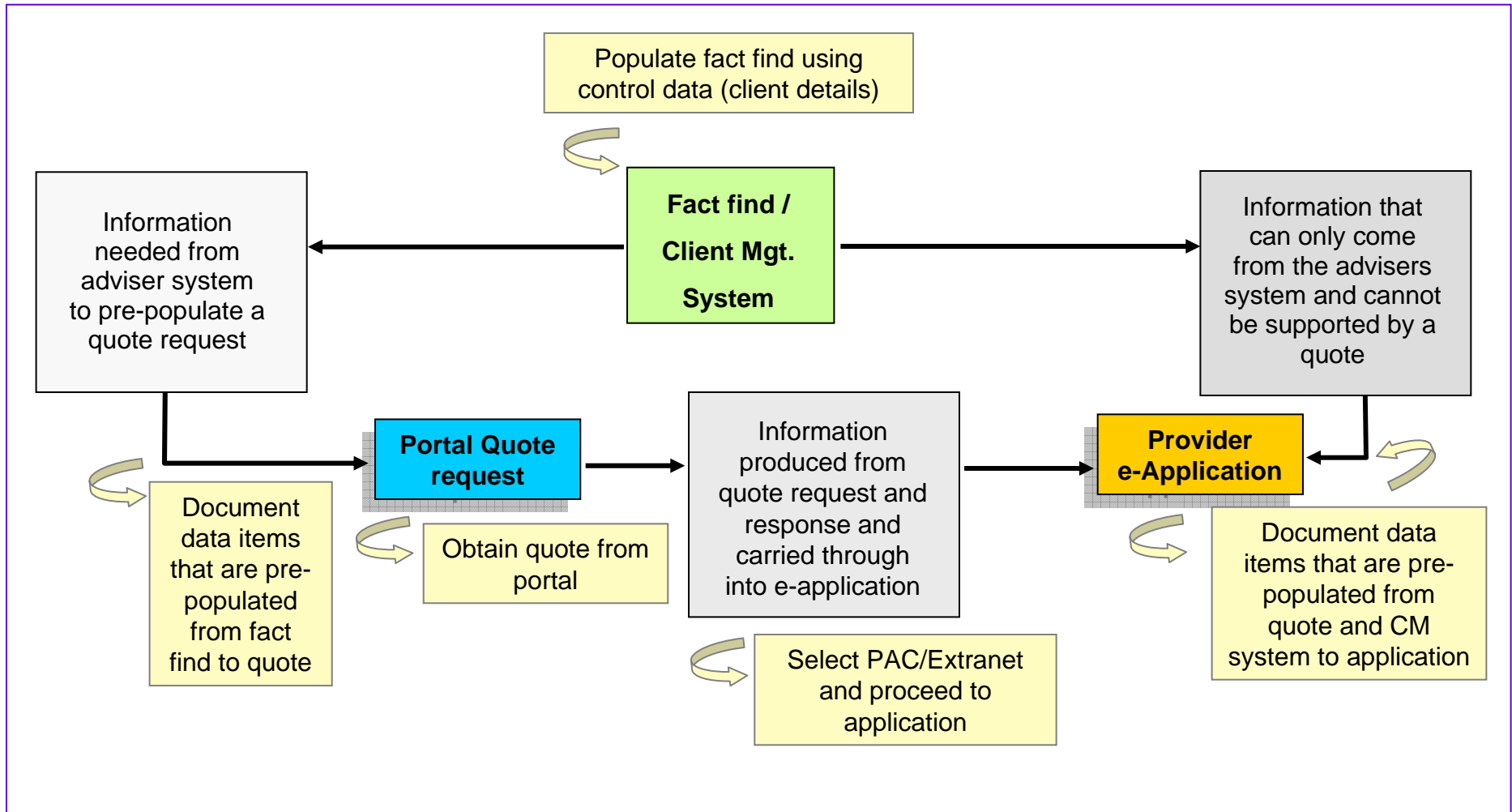
- Extent of pre-population that is available to advisers for:
 - Term Assurance products
 - Individual pensions products
 - Investment bond products
- Integrations between client management systems, portals and provider e-applications only
- E-applications can be either in PAC or Extranet format

Please note:

- Each audit will measure the straight through process involving a single provider's extranet/or PAC in combination with a specific portal and client management system
- The rating will measure the adviser experience and will be scored according. For example, if one organisation is capable of sending data and the other cannot accept it this will be shown as "data has to be re-keyed by adviser" in the output.



Methodology – the process to be rated





Example of automation rating output

Making e-protection business easier for advisers
Automation analysis for e-protection business

- Adviser Forum have conducted an independent analysis to identify how well Portal, Client Management System and Provider can help advisers streamline the submission of protection business online.
- The analysis examines how much information the two systems can pass onto each other and the provider e-application so the adviser avoids having to re-key information.
- Reusing data already entered wherever possible is critical to saving adviser time and avoiding errors.

Client Management System Logo

Portal Logo

Provider Logo

Automation achieved

55%

Automation Rating

@ @ @ @ @

Working harder

Adviser has to re-enter client and quote data into a fact find, quote service and e-application

Adviser types in basic client information in to their Client Management System (CMS)

System 1

Adviser re-enters client data into quote service to obtain a quote

System 2

Adviser re-enters client and quote data into provider e-application

System 3

Result = adviser can end up typing the same information at least 3 times into multiple systems process

Working smarter

Adviser enters client details once and they are re-used over and over again

Adviser types in client data into fact find in client management system (CMS)

System 1

CMS and Quote service pass on data entered by the adviser to the provider e-application

Quote Service

E-Form

Result = adviser types in data once and it get re-used over and over again saving valuable processing time

Making e-protection business easier for advisers
Automation analysis for e-protection business-results

- Working with advisers Adviser Forum has identified items of client and quote information that Client Management System and Portal should pass on automatically for protection applications, these items are listed below.
- Our testing has measured the extent to which the two systems move this data seamlessly into a provider e-application
- When producing this independent analysis for Client Management System and Portal the Provider's application was used
- The pie charts below identify how Client Management System, Portal and Provider have performed.

■ Data moves across automatically

■ Data has to be re-keyed by adviser

Client data sent to quote

Client name

Client date of birth

Gender

Number of applicants

Lives assured

Smoker indicator

Quote data sent to e-application

Sum assured

Term

Premium

Commission amount

Commission basis (indemnity, non indemnity)

Additional client data sent to e-application

Client name

Client date of birth

Gender

Number of applicants

Lives assured

Smoker indicator

Firm ID (name / SIB / network)

Firm address including postcode

Firm email ID (adviser's email)

Adviser reference

Individual case reference number

Client address

Bank name

Bank address

Bank postcode

Bank account number

Bank sort code

Doctor's name

Surgery name

Surgery address

Surgery telephone number

Employment status

Occupation type

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Adviser Forum is a collaborative forum involving major distribution and manufacturers of packaged personal finance products. Its objectives are to improve the efficiency of the market for the benefit of consumers and the industry.

Adviser Forum is managed and facilitated by Financial Technology Research Centre

This document is based on our understanding of the available services as of May 2007 (EACR)



Automation Ratings - Output & Cost

Outputs

- 2 page PDF document which will measure the automation rating for the combination of provider mechanism i.e. extranet or PAC, portal and CM
- Will include logos of all 3 parties
- Will clearly identify “automation” rating i.e. @, @@, @@@, @@@@, @@@@@ and percentage of automation achieved
- Rating represents how much information is passed onto a quotation and e-application
- Outputs will be for printing/distribution to broker consultants, software sales staff and advisers and on use on websites
- FTRC will retain copyright over all documents produced

Cost

- The cost of producing each integration audit/rating will be £1,500 plus VAT. (Re-ratings following enhancements will be charged at £1,250 plus VAT)
- Orders must be received in writing/email before the audit can commence

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